

# **Montana State Auditor's Office Mission Statement and Agency Goals**

**The office of the State Auditor is authorized under Article VI of the Montana Constitution. The State Auditor is the ex-officio Commissioner of Insurance and Securities and is responsible for licensing and regulating insurance companies, producers, registering and regulating securities dealers in the state and regulating both insurance and securities transactions. The auditor also adopts rules and administers reform for the insurance and securities industries operating in the state. This office has a duty to provide a sense of security in insurance and securities transactions to Montana citizens. We protect the consumer by investigating complaints and when necessary, by taking action to ensure Montana citizens are protected from fraud.**

This mission statement provides the context in which SAO goals and strategies are formulated, depicts the scope and direction for the agency, and provides the framework within which decisions will be made regarding programs, proposed legislation and administrative goals. As a regulatory agency and a criminal justice agency, SAO's business plan reflects the goals and objectives consistent with a government entity that caters to the needs of Montana's businesses and consumers.

As part of the strategic planning process, SAO developed this mission statement to affirm the direction of the agency as a regulatory agency. The mission also reflects the management philosophy in SAO to place primary focus of our programs on protecting and serving the public by leading the way in engaging in effective regulatory operations and providing services to the public. To fulfill our mission, it is important to have a common vision of the future for SAO. The vision is to:

- Provide consumer protection for Montanans in securities and insurance transactions;
- Ensure a strong insurance and securities market through skillful regulation.
- Enjoy a positive public image and be recognized as an expert and leader in the field of insurance and securities regulation and policy making.

To fulfill our vision we will:

- Provide staff with opportunities to work and to grow in a well-managed organization;
- Strive to exceed the expectations of consumers; and
- Use information technology in appropriate ways.

SAO's mission statement and strategic business plan attempts:

1. To exercise executive leadership in the areas of insurance and securities policymaking;
2. To ensure that insurance and securities consumers and professionals are treated fairly and equitably;
3. To ensure that the state has an adequate and healthy insurance and securities market, characterized by competitive conditions and the exercise of initiative;
4. To provide for an office that is an expert in the fields of insurance and securities, and enforce MCA Title 33 and MCA Title 30;
5. To encourage full cooperation of the office with other regulatory bodies, both of this and other states and of the federal government;
6. To improve state regulation of insurance;
7. To educate consumers about insurance and securities issues;
8. To fight fraud perpetrated against consumers by disreputable companies within the insurance and securities industries;
9. To keep the public informed on insurance matters and assist consumers with insurance claims handling; and

To achieve the other purposes stated in MCA Title 30 and MCA Title 33.

SAO's mission and vision statement guide the selection of key goals, strategies, and measures. The goals are designed to support SAO's vision and reflect the purposes outlined in the statutes. They are critical in attaining the overall vision and accomplishing the mission of SAO. The goals will focus our efforts in coming years.

Following are the goals and strategic steps SAO will pursue to work toward its vision for the future.

## **Agency Wide Goals and Strategies**

**Agency Goal #1: SAO will monitor the securities and insurance marketplace, provide effective regulation with an emphasis on early detection and prevention of statutory violations, and perform education and outreach to consumers and industry.**

To accomplish this goal we will:

- Conduct all regulatory functions of our core mission, including information collection and analysis, licensing, and adjudication;
- Refine and improve early warning systems in financial and market regulation;

- Train staff to facilitate intra-agency communication and early identification of regulatory issues;
- Collaborate with other state insurance departments and the National Association of Insurance Commissioners; and
- Collaborate with other state securities departments and the North American Securities Administrators Association.

**Agency Goal #2: SAO will provide information and assistance to the public, including consumers, legislators, insurers, licensees, other states, the federal government and other organizations.**

To accomplish this goal we will:

- Ensure that SAO staff directly interacting with the public have the training and equipment to provide information and assistance in a timely and courteous manner;
- Provide public information through a coordinated communication plan;
- Participate and provide leadership in efforts to improve regulation.

**Agency Goal #3: SAO will continue to fulfill its mission by maintaining staff. SAO is dedicated to the ongoing support and development of each staff member.**

To accomplish this goal we will:

- Provide a healthy and safe work environment;
- Develop the full potential of staff by promoting training and growth opportunities;
- Promote positive communication, cooperation and mutual respect within and among all work units;
- Strive to improve all functions;
- Assess restructuring and reallocation of staff resources as appropriate to better address work needs;
- Maintain and retain the SAO workforce.

**Agency Goal #4: SAO will use appropriate technology to provide tools for the regulation of securities and insurance.**

To accomplish this goal we will:

- Continually review emerging technologies and conduct cost-benefit analyses for applications in SAO;
- Encourage office-wide participation in technology planning and implementation;
- Continually improve, enhance and update the use of the Internet in carrying out the goals of SAO;

- Improve state regulation of insurance and securities by implementing use of technology to facilitate the sharing of information with other regulatory authorities;
- Provide opportunities for staff to research and develop new approaches to optimize the use of technology.

**Agency Goal #5: SAO will participate, as an agency, in the Continuity of Operations Planning (COOP) process as part of the overall State of Montana disaster and recovery effort.**

To accomplish this goal we will:

- Work with COOP lead agencies (Department of Administration and Department of Emergency Services) to build a disaster and recovery plan for the SAO;
- Use the “Living Disaster Recovery Planning System” (LDRPS) software product that is being provided to agencies, to aid in developing their individual agency plans.